



Stingray Acquires DMI, Adding 8,500 Locations to its U.S. In-Store Audio Advertising Network

MONTREAL, Oct. 30, 2025 -- Stingray (TSX: RAY.A; RAY.B), an industry leader in music and video content distribution, business services, and advertising solutions, today announced the acquisition of DMI, a U.S. based leader in music branding and in-store audio advertising. This strategic acquisition expands Stingray's retail media network by approximately 8,500 locations in the United States, bringing the total to 33,500 locations and solidifying its position as a key player in the industry.

The acquisition incorporates DMI's prestigious client portfolio, including a large national pharmacy chain. This move makes Stingray the definitive leader in in-store audio advertising for the U.S. pharmacy sector, with its network now covering the two largest pharmacy chains in the country, including other existing large pharmacy retailers.

Driven by founder and CEO Tena Clark, DMI is renowned for its deep expertise in in-store audio advertising and a creative DNA built on a foundation of original music creation and strategic audio branding. "I am thrilled to continue DMI's journey as part of the Stingray family," said Tena Clark. "Remaining on board allows us to leverage Stingray's immense resources and expertise. I am excited to work with the team to bring even greater value and innovation to our clients."

"This acquisition marks a pivotal moment for Stingray Advertising's growth in the United States," said Eric Boyko, President, Co-founder, and CEO of Stingray. "By welcoming DMI to Stingray, we are not only expanding our retail media network by 8,500 locations but also cementing our leadership position in the U.S. in-store audio advertising market. DMI's expertise, impressive client portfolio, and creative spirit are a perfect complement to our existing offerings. We are now the undisputed leader in the pharmacy audio advertising space, offering unparalleled reach and value to our clients."

In addition to its core in-store music and advertising services, DMI's business includes advertising in cinemas, brand marketing support, and event production. These additional units will further enhance Stingray's comprehensive suite of services for brands and businesses.

About Stingray

Stingray (TSX: RAY.A; RAY.B), a global music, media, and technology company, is an industry leader in TV broadcasting, streaming, radio, business services, and advertising. Stingray provides an array of music, digital, and advertising services to enterprise brands worldwide, including audio and video channels, 97 radio stations, subscription video-on-demand content, FAST channels, karaoke products and music apps, and in-car and on-board infotainment content. Stingray Business, a division of Stingray, provides commercial solutions in music, in-store advertising solutions, digital signage, and AI-driven consumer insights and feedback. Stingray Advertising is North America's largest retail audio advertising network, delivering digital audio messaging to more than 30,000 major retail locations. Stingray has close to 1,000 employees worldwide and reaches 540 million consumers in 160 countries. For more information, visit www.stingray.com.

About DMI Music & Media Networks

DMI Music & Media Networks has been at the forefront of entertainment and music marketing since 1997. From creating a brand's unique sound and driving audio strategy, to developing a brand campaign around a major entertainment property, DMI's original music production, strategic audio branding, in-store audio, advertising in cinemas, brand marketing support and event production connect brands to their consumers through the emotional power of music.

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities law. Such forward-looking information includes, but is not limited to, information with respect to Stingray's goals, beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", and "continue", or the negative of these terms and similar terminology, including references to assumptions. Please note, however, that not all forward-looking information contains these terms and phrases. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Stingray's control. These risks and uncertainties could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk factors identified in Stingray's Annual Information Form for the year ended March 31, 2025, which is available on SEDAR at www.sedar.com. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that Stingray anticipates will be realized or, even if substantially realized, that they will have the expected consequences or effects on Stingray's business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein is provided as of the date

hereof, and Stingray does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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